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Altcoin

Report: Liquid Cryptocurrency Exchange to Host Public Phase of Telegram ICO

Cointelegraph By William Suberg

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CONTEL
English

This article has been updated to include that Cointelegraph has reached out to **Telegram** for comment.

Cryptocurrency exchange [https://cointelegraph.com/tags/cryptocurrency-exchange] Liquid will reportedly be the first to host encrypted messaging app **Telegram**'s [https://cointelegraph.com/tags/telegram] **Gram** tokens when they go on public sale, a press release [https://finance.yahoo.com/news/liquid-com-exclusively-offer-telegram-060600225.html] confirmed on June 11.

Telegram, which has not provided an official statement on the move, became the focus of international attention last year when it held a private initial coin **offering** (ICO [https://cointelegraph.com/tags/ico]) for **Gram**, which raised [https://cointelegraph.com/news/telegram-attracts-850-mln-in-second-round-of-ico] $1.7 billion for its **Telegram** Open Network (**TON**) project.

A message [https://t.me/Tgram/178] from an unofficial **TON** channel on **Telegram** wrote that Liquid could be attempting to catch on to the hype surrounding the as-of-yet unreleased token, and that investors should wait for official information from **Telegram**.

After **Telegram**'s ICO, it was thought no public phase would follow, but the largest **Gram** holder organization, **Gram** Asia, will now reportedly offer an undisclosed number before a full sale in October, according to the release.

"We share the vision for a more secure and open value transfer system in order to enable the mainstream adoption of cryptocurrencies," Liquid CEO, Mike Kayamori, commented in the press release. He added:

"The **TON** Blockchain infrastructure can help enhance **Telegram**'s current capabilities as a peer to peer network of value, with the launch of their cryptocurrency light wallets for **Telegram**'s highly engaged user base."

The requirements for participation in the initial public sale are stringent. A raft of countries' citizens are excluded for regulatory reasons, while grams will not in fact be tradeable, instead held in stablecoin [https://cointelegraph.com/tags/stablecoin] USDC until October.

The move comes roughly two weeks after **Telegram** released [https://cointelegraph.com/news/telegram-officially-releases-ton-testnet-blockchain-lite-client] a testnet version of the **TON** client, which itself follows an extensive development process and the Q3 launch date [https://cointelegraph.com/news/report-telegram-to-launch-ton-network-in-q3-2019].

Telegram has not responded to a request for comment by press time.

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